IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

)
In re:) Chapter 11
) Case No. 01-01139 (JKF)
W.R. GRACE & CO., et al.,) (Jointly Administered)
)
Debtors) Objection Deadline: 9/12/06
) Hearing Date: Scheduled if Necessary

NOTICE OF FILING OF

TWENTY-FOURTH MONTHLY INTERIM APPLICATION OF PHILLIPS, GOLDMAN & SPENCE, P.A. AS LOCAL COUNSEL TO DAVID T. AUSTERN, FUTURE CLAIMANTS' REPRESENTATIVE FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD OF MAY 1, 2006 THROUGH MAY 31, 2006

- TO: (1) The Debtors; (2) counsel to the Debtors; (3) Office of the U.S. Trustee
 - (4) Counsel to the Official Committee of Asbestos Personal Injury Claimants;
 - (5) Counsel to the Official Committee of Asbestos Property Damage Claimants;
 - (6) Counsel to the Official Committee of Equity Holders; (7) Counsel to the Debtors in Possession Lender; and (8) the Fee Auditor

Phillips, Goldman & Spence, P.A., ("PG&S") local counsel to David T. Austern, in his capacity as the Court appointed legal representative for future asbestos claimants (the "FCR"), has filed and served its Twenty-Fourth Monthly Interim Application of Phillips, Goldman & Spence, P.A. as Local Counsel to David T. Austern, Future Claimants' Representative, for Compensation for Services Rendered and Reimbursement of Expenses for the Period of May 1, 2006 through May 31, 2006 seeking payment of fees in the amount of \$3,388.00 (80% of \$4,235.00) and expenses in the amount of \$2,740.09 for a total of \$6,128.09 (the "Application").

This application is submitted pursuant to this Court's Amended, Administrative Order Under 11 U.S.C. Sections 105(a) and 331 Establishing Revised Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members, dated April 17, 2002 [Docket No. 1949] (the "Administrative Order").

Objections or responses to the Application, if any, must be made in writing and filed with the United States Bankruptcy court for the District of Delaware, Marine Midland Plaza, 824 North Market Street, 3rd Floor, Wilmington, DE 19801, on or before **September 12, 2006.**

At the same time, you must also serve a copy of the objection or response upon the following:

Co-counsel to David T. Austern, Future Claimants Representative

Roger Frankel, Esquire Richard Wyron, Esquire Swidler Berlin, LLP 3000 K Street, NW, Suite 300 Washington, DC 20007

John C. Phillips, Jr., Esquire Phillips, Goldman & Spence, P.A. 1200 North Broom Street Wilmington, DE 19806

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Laura Davis Jones, Esquire Pachulski, Stang, Ziehl, Young & Jones, P.C. 919 North Market Street, Suite 1600 Wilmington, DE 19801

Co-counsel to Official Committee of Unsecured Creditors

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Co-counsel to Official Committee of Asbestos Property Damage Claimants

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Co-counsel to Official Committee to Asbestos Personal Injury Claimants

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Co-counsel to DIP Lender

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Steven M. Yoder, Esquire The Bayard Firm 222 Delaware Avenue, Suite 900 P.O. Box 25130 Wilmington, DE 19899

Counsel to Official Committee of Equity Holders

Thomas Moers Mayer, Esquire Kramer Levin Naftalis & Frankel, LLP 919 Third Avenue New York, NY 10022

Counsel to the U.S. Trustee

Office of the U.S. Trustee Frank J. Perch, Esquire 844 King Street, Suite 2313 Lockbox 35 Wilmington, DE 19801-3519

Fee Auditor

Warren H. Smith Warren H. Smith and Associates Republic Center 325 North St. Paul, Suite 4080 Dallas, TX 75201 Any questions regarding this Notice or its attachments may be directed to undersigned counsel.

PHILLIPS, GOLDMAN & SPENCE, P.A.

JOHN C. PHILLIPS, JR., ESQUIRE (#110)

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Local Counsel to David T. Austern, Future

Claimants' Representative

Date: August 23, 2006